

The Edmonton Society for Christian Education
 Summary Financial Statements for the Year Ended June 30, 2015
 (thousands of dollars)

Summary Statement of Financial Position at June 30

	<u>2015</u>	<u>2014</u>
ASSETS		
Current assets	\$ 521	\$ 374
Capital campaign pledges receivable	10	10
Property and equipment	12,672	12,938
	<u>\$ 13,203</u>	<u>\$ 13,322</u>
LIABILITIES AND NET ASSETS		
Current liabilities	\$ 3,674	\$ 4,465
Member loans payable, less current portion	289	102
Contracts payable	68	0
Loan payable	650	650
Deferred contributions related to property and equipment	3,536	3,669
Net assets	4,986	4,436
	<u>\$ 13,203</u>	<u>\$ 13,322</u>

Summary Statement of Operations for the Year Ended June 30

	<u>2015</u>	<u>2015</u>	<u>2014</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
REVENUE			
Program and transportation fees	\$ 1,888	\$ 1,922	\$ 1,900
Facilities lease	813	809	796
Memberships, donations and fundraising	320	508	376
Amortization of deferred capital contributions	183	183	184
Capital assessment	193	195	191
Other revenue	-53	9	6
Total Revenue	<u>3,344</u>	<u>3,626</u>	<u>3,453</u>
EXPENSES			
Administration	402	364	347
Development and student recruitment	144	152	131
Facilities	1,210	1,221	1,209
School support	749	716	669
Transportation	642	623	617
Total Expenses	<u>3,147</u>	<u>3,076</u>	<u>2,973</u>
EXCESS OF REVENUE OVER EXPENSES	<u>\$ 197</u>	<u>\$ 550</u>	<u>\$ 480</u>

For the complete financial statements, please contact our office.

Basis of Presentation (Note 1)

Management is responsible for the preparation of the summary financial statements. The summary financial statements are comprised of the summary statement of financial position and the summary results of operations, and do not include any other schedules, a summary of significant accounting policies or the notes to the financial statements. These summary statements are presented with the same amounts as the audited financial statements, but certain balances have been combined and all the note referencing has been removed.